

DUANE MORRIS LLP

By: Anthony J. Costantini

Suzan Jo

Kevin P. Potere

1540 Broadway

New York, NY 10036-4086

Telephone: +1 212 692 1000

Fax: +1 212 692 1020

Attorneys for Plaintiffs

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Graziano Adami, et al.,

Plaintiffs,

v.

Republic of Argentina,

Defendant.

CIVIL ACTION NO.
14 Civ. 7739 (TPG)

**MEMORANDUM OF LAW IN SUPPORT OF
MOTION FOR PARTIAL SUMMARY JUDGMENT**

Pursuant to Rule 56(a) of the Federal Rules of Civil Procedure, plaintiffs Graziano Adami, Gianfranco Agostini, Milena Ampalla, Allan Applestein TTEE FBO D.C.A. Grantor Trust, Augusto Arcangeli De Felicis, Antonella Bacchiocchi, Alberto Baciucco, Otello Baciucco, Filippo Bagolin, Sara Bartolozzi, Anneliese Gunda Becker, Serenella Belleggia, Giorgio Bennati, Roberto Berardocco, Graziella Berchi, Orsolina Berra, Adriano Bettinelli, Giorgio Bistagnino, Stefano Bistagnino, Graziella Bonadiman, Andrea Bonazzi, Stefania Bonpensiere, Rachele Bontempi, Marco Borgra, Sergio Borgra, Renata Boscariol, Emanuele Botti, Giovanni Botti, Carlo Bretti, Susanna Bretti, Antonietta Giuseppina Brioschi, Marcello Calanca, Bruno Calmasini, Giuseppina Capezzera, Laura Anna Capurro, Vincenzo Carbone, Carifin S.A.,

Giovanni Carlotta, Elettra Casalini, Diego Castagna, Marco Cavalli, Carmelina Censi, Gian Francesco Cercato, Alberto Compare, Giovanna Connena, Agostino Consolini, Cesarino Consolini, Maria Luigia Conti, Silvana Corato, Giancarlo Bartolomei Corsi, Francesco Corso, Giuseppina Corso, Laura Cosci, Angelo Cottoni, Monica Crozzoletto, Graziella Dacroce, Tarcisia Dalbosco, Aldo David, Antonio De Francesco, Antonella De Rosa Kunderfranco, Manuela De Rosa Kunderfranco, Eufrosina De Stefano, Adriana Dell'era, Carlo Farioli, Anna Ferri, Giovanna Ferro, Francesco Foggiano, Donatella Zanotti Fragonara, Rinaldo Frisinghelli, Angiolino Fusato, Gabriele Fusato, Felicina Gaioli, Maddalena Gaioli, Gian Carlo Ganapini, Francesco Mauro Ghezzi, Mario Giacometti, Giovanni Giardina, Celestino Goglia, Giulia Greggio, Verna Gualandi, Luisella Guardincerri, Gianfranco Guarini, Raimondo Iallonardo, Innovamedica S.P.A. (F/K/A Mativa S.R.L.) Maritza Lenti, Angelo Leoni, Paolo Lisi, Ugo Lorenzi, Sergio Lovati, Fernanda Angela Lovero, Carmelo Maio, Claudio Mangano, Elide Margnelli, Carla Marini De Felicis Arcangeli, Romano Marton, Mirco Masina, Guglielmina Massara, Bruna Mattioli, Salvatore Melchionda, Masina Mirco Mirco, Simonetta Montanari, Giampaolo Montino, Alessandro Morata, Carla Morata, Maria Rita Moretto, Amato Mori, Claudio Mori, Bruno Pappacoda, Sabrina Parodi, Alfredo Pelli, Franco Pezze, Valerio Piacenza, Pier Luigi Lucibello Piani, Eugenia Re, Alessandra Regoli, Silvia Regoli, Barbara Ricchi, Maria Robbiati, Paola Rosa, Adriano Rosato, Giuseppe Silvio Rossini, Laura Rossini, Raffaele Rossini, Ruggero Rossini, Ines Rota, Hilda Rupperecht, Vincenza Sabatelli, Angelina Salmistraro, Tiziano Sasselli, Marinella Scalvi, Maurizio Sergi, Simona Staccioli, Licia Stampfli-Rosa, Sante Stefani, Anna Storch, Studio Legale Bennati, Renate Tielman, Manuelito Toso, Mauro Toso, Valeria Toso, Franco Trentin, Stefania Trentin, Martino Verna, Mario Vicini, Luca Vitali, Vito

Zancaner, Giovanni Zanichelli, and Matteo Zanichelli (“Plaintiffs”)¹ respectfully move for partial summary judgment on their claim that Argentina violated its contract with Plaintiffs when it subordinated the rank of Plaintiffs’ bonds to bonds issued to those who participated in the 2005 and 2010 Exchange Offers (the “Exchange Bondholders”) and when it made payments to the Exchange Bondholders and passed prohibitive legislation while refusing to make any payments to Plaintiffs.

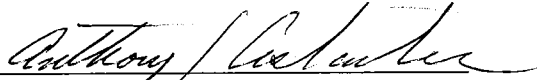
The movants are all judgment creditors who are making the present motion with respect to bonds issued pursuant to the 1994 Fiscal Agency Agreement (“FAA”), the very same agreement that was the subject of the Court’s prior decisions in *NML Capital, Ltd. v. Republic of Argentina*, Case Nos. 08 Civ. 6978 (TPG), 09 Civ. 1707 (TPG), 09 Civ. 1708 (TPG) (S.D.N.Y.), affirmed by the Second Circuit in *NML Capital, Ltd. v. Republic of Argentina*, 699 F.3d 246 (2d Cir. 2012), *cert. denied*, 134 S. Ct. 201 (2013) and *NML Capital, Ltd. v. Republic of Argentina*, 727 F.3d 230 (2d Cir. 2013), *cert. denied*, 134 S. Ct. 2819 (2014). With minor exceptions, the Plaintiffs are individual bondholders.

In support of their Motion for Summary Judgment, Plaintiffs join in the Memorandum Of Law In Support Of The Motion By NML Capital, Ltd. For Partial Summary Judgment dated February 3, 2015 filed in *NML Capital, Ltd. v. Republic of Argentina*, 14 Civ. 8601 (TPG) (D.E. # 7) in its entirety, since the movants therein are also judgment creditors who bought bonds issued pursuant to the 1994 FAA, and there is no need to inundate the Court with multiple memoranda of law making the same arguments.

¹ Two of the plaintiffs, Italia Camato and Massimo Bettoni, do not hold any bonds issued pursuant to the 1994 FAA, and are therefore not part of this Motion.

Dated: New York, New York
February 12, 2015

DUANE MORRIS LLP

By: 

Anthony J. Costantini

E-mail: ajcostantini@duanemorris.com

Suzan Jo

E-mail: sjo@duanemorris.com

Kevin P. Potere

Email: kppotere@duanemorris.com

1540 Broadway

New York, NY 10036-4086

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Attorneys for Plaintiffs